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The Cash for Clunkers program, also known as the Consumer Assistance to Recycle and Save Act, was recently passed by the House and Senate and is now awaiting the President's signature.

This program is meant to encourage Americans to trade in older, less fuel efficient vehicles for new vehicles.

### Some important information:

1. This program is not yet law. The President still needs to sign the bill, and is expected to do so by Friday, June 23.
2. Once the program is signed into law, the National Highway Traffic Safety Administration (NHTSA) will have 30 days to register dealers.
3. Once dealers are registered, consumers can take advantage of the voucher program, which runs until **November 1st, 2009**.
4. Individuals must go through an auto dealer to apply for a voucher.
5. More information is available at [www.cars.gov](http://www.cars.gov).

### Program Details:

The agreement divides these new cars and trucks into four categories. Miles per gallon figures below refer to EPA "window sticker" values.

- **Passenger Cars:** The old vehicle must get 18 mpg or less. New passenger cars with mileage of at least 22 mpg are eligible for vouchers. If the mileage of the new car is at least 4

mpg higher than the old vehicle, the voucher will be worth \$3,500. If the mileage of the new car is at least 10 mpg higher than the old vehicle, the voucher will be worth \$4,500.

- **Light-Duty Trucks:** The old vehicle must get 18 mpg or less. New light trucks or SUVs with mileage of at least 18 mpg are eligible for vouchers. If the mileage of the new truck or SUV is at least 2 mpg higher than the old truck, the voucher will be worth \$3,500. If the mileage of the new truck or SUV is at least 5 mpg higher than the old truck, the voucher will be worth \$4,500.

- **Large Light-Duty Trucks:** New large trucks (pick-up trucks and vans weighing between 6,000 and 8,500 pounds) with mileage of at least 15 mpg are eligible for vouchers. If the mileage of the new truck is at least 1 mpg higher than the old truck, the voucher will be worth \$3,500. If the mileage of the new truck is at least 2 mpg higher than the old truck, the voucher will be worth \$4,500.

- **Work Trucks:** Under the agreement, consumers can trade in a pre-2002 work truck (defined as a pick-up truck or cargo van weighing from 8,500-10,000 pounds) and receive a voucher worth \$3,500 for a new work truck in the same or smaller weight class. There will be a finite number of these vouchers, based on this vehicle class's market share. There are no EPA mileage measures for these trucks; however, because newer models are cleaner than older models, the age requirement ensures that the trade will improve environmental quality. Consumers can also "trade down," receiving a \$3,500 voucher for trading in an older work truck and purchasing a smaller light-duty truck weighing from 6,000 - 8,500 pounds.